

AR38

F25
1/62

DOMINION OILCLOTH & LINOLEUM

COMPANY LIMITED

**ESTABLISHED
1872**

DOMINION OILCLOTH & LINOLEUM

COMPANY LIMITED

HEAD OFFICE AND FACTORY

2200 ST. CATHERINE STREET EAST, MONTREAL

SALES OFFICES

TORONTO: ONTARIO SELLING AGENT,

THE CANADA LINSEED OIL MILLS LTD., 40 WABASH AVE.

WINNIPEG: 218 PORTAGE AVENUE

EDMONTON: NORTHERN HARDWARE BUILDING

VANCOUVER: 1131 RICHARDS STREET

BARRY AND STAINES LINOLEUM

(CANADA) LIMITED

HEAD OFFICE AND FACTORY:

FARNHAM, P.Q.

SALES OFFICES

MONTREAL: (EXECUTIVE SALES OFFICE), 1117 ST. CATHERINE ST. WEST

TORONTO: ONTARIO SELLING AGENT,

THE CANADA LINSEED OIL MILLS LTD., 40 WABASH AVE.

WINNIPEG: HAMMOND BUILDING

EDMONTON: UNION BUILDING

CONGOLEUM CANADA LIMITED

HEAD OFFICE AND FACTORY:

3700 ST. PATRICK ST., MONTREAL

SALES OFFICE

TORONTO: ONTARIO SELLING AGENT,

THE CANADA LINSEED OIL MILLS LTD., 40 WABASH AVE.

NEW-MARBOLITE INLAID VINYL-BY-THE-YARD



NEW-FABRIC-TONES IN DOMINION HANDICRAFT LINOLEUM



McCONNELL ENGINEERING BUILDING MCGILL UNIVERSITY, MONTREAL

DOMINION OILCLOTH & LINOLEUM

C O M P A N Y L I M I T E D • M O N T R E A L

DIRECTORS

JOHN F. BAILLIE	LOUIS J. M. GRAVEL
A. C. CARLAW	AIR VICE-MARSHAL F. S. MCGILL, C.B.
ROSS CLARKSON	SIR M. GEORGE NAIRN, BT.
A. DE TILLY	KEN. B. ROBERTON
HON. G. B. FOSTER, Q.C.	J. G. ROBERTON
G. BLAIR GORDON	M. ALASTAIR SPENCER-NAIRN

OFFICERS

KEN. B. ROBERTON, *President*
J. G. ROBERTON, *Vice-President and Managing Director*
AIR VICE-MARSHAL F. S. MCGILL, C.B., *Vice-President (Sales)*
A. DE TILLY, *Treasurer*
A. C. CARLAW, *General Sales Manager*
JOHN F. BAILLIE, *Secretary*

SUBSIDIARIES

BARRY AND STAINES LINOLEUM (CANADA) LIMITED, FARNHAM
CONGOLEUM CANADA LIMITED, MONTREAL
MANUFACTURERS HOLDINGS LIMITED, MONTREAL

TRANSFER AGENTS

THE ROYAL TRUST COMPANY, MONTREAL AND TORONTO

REGISTRAR OF TRANSFERS

BANK OF MONTREAL, MONTREAL AND TORONTO

EIGHTY-NINTH
ANNUAL REPORT
OF THE DIRECTORS

DOMINION

TO THE SHAREHOLDERS

Your directors submit herewith the 89th Annual Report and Consolidated Financial Statements for the year ended 31st October 1961, together with the Auditors' Report.

The net profit for the year was \$1,078,098, equal to \$1.42 per share, compared with \$935,530 or \$1.23 per share last year. Four quarterly dividends of thirty cents per share were paid during the year, amounting to \$1.20 against \$1.60 the previous year.

Capital expenditures on plant and machinery amounted to \$833,344. At this time no large expenditures are contemplated for 1962.

Depreciation was again taken at the maximum allowable rates and amounted to \$829,703. Your factories were maintained in good working order and all necessary repairs were charged to operations.

The Investment Account was increased by \$249,640. A profit of \$129,779 was realized on the sales of securities; this was added to Capital Surplus Account.

Consolidated sales were up slightly, both in the domestic and export markets. The selling prices of some of our products were increased and others decreased, the weighted average being about the same as last year. Similarly some raw materials cost more while others cost less and, on the average, were comparable with 1960.

Competition has continued to be extremely active both in domestic and foreign markets. However, some relief has been felt due to the weakening of the Canadian dollar; this should help manufacturers in general.

OILCLOTH & LINOLEUM COMPANY LIMITED

A continuous drive for increased productivity and efficiency is being maintained as well as a constant study of materials and manufacturing processes, from which we expect economies that should result in improved future earnings. Recent capital expenditures should also reduce the cost of production in the coming years.

Labour agreements were reached with la Confédération des Syndicats Nationaux at both Barry and Staines Linoleum (Canada) Limited and Dominion Oilcloth & Linoleum Co. Limited. These settlements were made after very lengthy negotiations and are effective for a period of two years from August 28th, 1961.

Your directors approved a new funded contributory pension plan for all salaried employees, to replace a non-contributory one which has been in operation for over thirty years. This new plan became effective on October 1st 1961 and is reflected in this report.

On October 31st 1961 your companies had 1,436 active employees, a membership of 255 in the Quarter Century Club and 79 on retirement.

The Board of Directors wishes to pay a special tribute to the loyalty and efficiency of our staff whose contributions to the success of our industry is of the greatest importance.

On behalf of the Board,

KEN. B. ROBERTON,
President.

MONTREAL, 19th December 1961.

DOMINION OILCLOTH & LINOLEUM COMPANY LIMITED

AND ITS SUBSIDIARIES

CONSOLIDATED BALANCE SHEET

(With comparative figures for 1960)

ASSETS		1961	1960
<i>Current:</i>			
Cash	\$	444,275	\$ 705,383
Accounts Receivable — Less Allowance for Bad Debts		3,736,645	3,078,107
Inventories		5,366,127	5,422,169
Merchandise and Raw Materials. Physical Inventory taken and valued at the lower of Cost or Market Price.		<u>9,547,047</u>	<u>9,205,659</u>
<i>Fixed:</i>			
Real Estate, Buildings and Plant, valued at Cost		20,179,929	19,485,674
Less: Accumulated Depreciation		<u>12,903,834</u>	<u>12,173,744</u>
		7,276,095	7,311,930
<i>Investments in Affiliated Companies at Cost:</i>			
Common Stocks		874,995	874,995
<i>Investments in Marketable Securities at Cost:</i>			
Bonds, Preferred and Common Stocks		5,330,690	5,081,050
(Approximate Market Value 1961 \$7,676,270 1960 \$6,613,951)			
Prepaid Expense		176,033	178,038
		<u>\$23,204,860</u>	<u>\$22,651,672</u>

MONTREAL, QUE., 14th December, 1961.

We have examined the Consolidated Balance Sheet of Dominion Oilcloth and Linoleum Company Limited and its Subsidiary Companies as at 31st October, 1961 and the Consolidated Statements of Profit and Loss and Surplus for the year ended on that date and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, the Consolidated Balance Sheet and Consolidated Statements of Profit and Loss and Surplus are properly drawn up so as to exhibit a true and correct view of the state of affairs of the Company and its Subsidiaries as at 31st October, 1961 and the results of their operations for the year ended on that date, according to the best of our information and the explanations given to us and as shown by the books of the Companies.

HYDE AND HOUGHTON,
Chartered Accountants, Auditors.

OLEUM COMPANY LIMITED

SIDIARIES

T AS AT 31ST OCTOBER 1961

(at 31st October 1960)

	LIABILITIES	
	1961	1960
<hr/>		
<i>Current:</i>		
Accounts Payable	\$ 1,074,242	\$ 962,024
Income and Other Taxes Payable	560,562	418,375
	<hr/>	<hr/>
	1,634,804	1,380,399
 <i>Insurance Fund Reserve</i>	 1,000,000	 1,000,000
 <i>Minority Interests</i>	 151,366	 141,551
 <i>Capital:</i>		
<i>Authorized: 1,000,000 Shares No Par Value Common Stock</i>		
<i>Issued and Fully Paid: 760,000 Shares.</i>	6,400,000	6,400,000
 <i>Surplus Accounts:</i>		
Earned Surplus	9,914,406	9,755,217
Capital Surplus	4,104,284	3,974,505
	<hr/>	<hr/>
	\$23,204,860	\$22,651,672
	<hr/>	<hr/>

Approved on behalf of the Board of Directors.

KEN. B. ROBERTON, *Director.*

ARMAND DE TILLY, *Director.*

**DOMINION
OILCLOTH
& LINOLEUM
COMPANY LIMITED
AND ITS SUBSIDIARIES**

Consolidated Income and Expenditure Account YEAR ENDED
31ST OCTOBER 1961
(With comparative figures for the year ended 31st October 1960)

	1961	1960
Operating Profit	\$ 2,637,122	\$ 2,253,100
Income from Investments in Affiliated Companies and Other Investments.	367,284	364,069
	<u>3,004,406</u>	<u>2,617,169</u>
<i>Deduct:</i>		
Provision for Depreciation	829,703	792,986
Estimated Taxes on Income	896,309	708,740
Legal Expenses	12,035	1,674
Salaries and Directors' Fees Paid to Executive Officers and Other Salaried Directors	160,926	153,639
Fees paid to Other Directors	12,400	12,400
	<u>1,911,373</u>	<u>1,669,439</u>
<i>Net Profit for the year</i>	<i>1,093,033</i>	<i>947,730</i>
Deduct: Minority Interests in Net Earnings of a Subsidiary	14,935	12,200
Consolidated Net Profit	<u>\$ 1,078,098</u>	<u>\$ 935,530</u>

**DOMINION
OILCLOTH
& LINOLEUM
COMPANY LIMITED
AND ITS SUBSIDIARIES**

Consolidated Earned Surplus Account YEAR ENDED 31ST OCTOBER 1961
(With comparative figures for the year ended 31st October 1960)

	1961	1960
Balance at the beginning of the year.	\$ 9,755,218	\$10,035,687
Add: Net Profit for the year	1,078,098	935,530
	<u>10,833,316</u>	<u>10,971,217</u>
Deduct: Past Service Contribution to Pension Plan	14,250	—
Less: Related Income Tax Credit	7,340	—
	<u>6,910</u>	<u>—</u>
Dividends paid on no par value Common Stock	912,000	1,216,000
	<u>918,910</u>	<u>1,216,000</u>
Balance at the end of the year.	<u>\$ 9,914,406</u>	<u>\$ 9,755,217</u>

Consolidated Capital Surplus Account YEAR ENDED 31ST OCTOBER

	1961	1960
Balance at the beginning of the year.	\$ 3,974,505	\$ 3,757,386
Add: Realized Appreciation of securities. . . .	129,779	216,240
Gain on disposal of Fixed Assets	—	879
Balance at the end of the year.	<u>\$ 4,104,284</u>	<u>\$ 3,974,505</u>

LIST OF PRODUCTS



DOMINION OILCLOTH & LINOLEUM COMPANY LIMITED

FLOORINGS

DOMINION BATTLESHIP LINOLEUM
(Plain Colours)
MARBOLEUM
DOMINION JASPÉ LINOLEUM
DOMINION HANDICRAFT LINOLEUM
LINOLEUM TILES
(Marbleum, Jaspé, Handicraft, Tilecraft)
DOMINION LINOLEUM PLANKS
DOMINION INLAID LINOLEUM
(Embossed, Tiling, Moulded)
DOMINION VINYL BY THE YARD — MARBO-LITE
(Durastone - Terrastone - Shellstone)
DOMINION VINYL TILES
(Canadiana, Val d'Or, Jaspé, Caprice, Catalogne)
DOMINION VINYL PLANKS
DOMINION ASPHALT TILES

ADHESIVES

DOMINION LINOLEUM ADHESIVES
DOMINION WATERPROOF LINOLEUM
ADHESIVE
DOMINION VINYLGRIP ADHESIVES

PRINTED FLOOR COVERINGS

DOMINION GRAVURE
REXOLEUM (DE LUXE) BY THE YARD
REXOLEUM DE LUXE RUGS
REXOLEUM STANDARD
REXOLEUM MATS
BELFLOR

FABRICS

DOMINION VINYL DOMOLEATHER
DOMINION TABLE OILCLOTH
DOMINION BROCADE TABLE COVERS
DOMINION SHELF OILCLOTH
DOMOLIN AND DOMOLITE
(Vinyl film supported and unsupported)
DOMOLITE VINYL SHEETING
(Table cover and upholstery material)
KRAFTOL
(Enamel-coated paper)

MISCELLANEOUS

SCHOOL BOARD
(Cork tack board)
PLASTIC COUNTER TOPPING AND
WALL COVERING
REXWALL



BARRY AND STAINES LINOLEUM (CANADA) LIMITED

LINOLEUM TILE

SUPERVEIN
TILEVEIN
SOVRAINE
MARBLEVEIN
WOODVEIN
BROADVEIN
MORAINE
ELDORAINE

LINOLEUM (2 YARDS WIDE)

BATTLESHIP LINOLEUM
SUPERVEIN INLAID
LINOLEUM
BROADVEIN JASPÉ
INLAID LINOLEUM
ELDORAINE INLAID
LINOLEUM
MOIRÉ INLAID
LINOLEUM
MORAINE INLAID
LINOLEUM

BARRY AND STAINES VINYL ASBESTOS TILE

VINYL SURFACE WALL COVERING TOWN AND COUNTRY

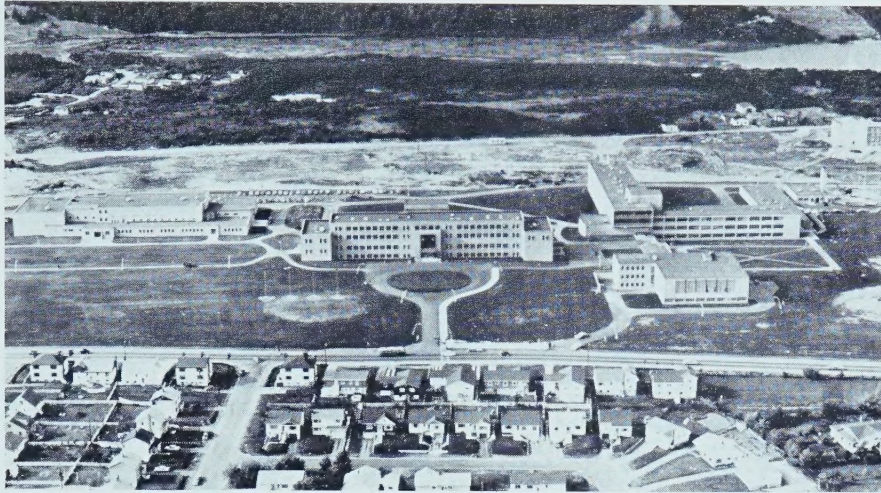


CONGOLEUM CANADA LIMITED

CONGOLEUM GOLD SEAL RUGS
CONGOLEUM GOLD SEAL BY-THE-YARD

CONGOLEUM GOLD SEAL HALL RUNNERS
CONGOWALL WALL COVERING

FORECAST GOLD SEAL ROTO-VINYL



University of Newfoundland



University of Alberta—Edmonton

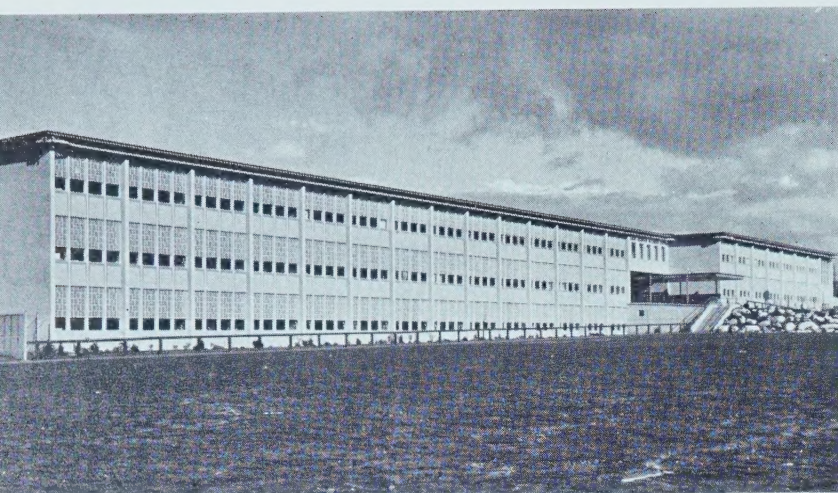
Shown here are a few of the recent projects
across Canada where your Company's
products were used



C.I.L. House—Montreal



Mulgrave Park Development—Halifax



Windermere High School—Vancouver



Federal Building—Saskatoon



Monarch Life — Winnipeg



Administration Offices—Board of Education—Toronto

